

RESOLUTION 2026-158

RESOLUTION OF THE TOWNSHIP OF LITTLE EGG HARBOR, COUNTY OF OCEAN, STATE OF NEW JERSEY, AUTHORIZING THE EXECUTION OF A SETTLEMENT AGREEMENT AND RELEASE AS TO VENTURES, S.M.E., INC. V. GHAHARY, ET AL., DOCKET NO. F-12712-02 AND THE REMOVAL OF TAX SALE CERTIFICATE NUMBER 95-0068 ON BLOCK 189.01, LOT 21.

WHEREAS, NJ FUND 2025, LLC, filed a Motion to Enforce Litigant's Rights in the Superior Court of New Jersey, Chancery Division, Ocean County, against the Township of Little Egg Harbor, which seeks the removal of a lien recorded against the property located within the Township at Block 189.01, Lot 21 as a result of Tax Sale Certificate Number 95-0068; and

WHEREAS, the parties desire to resolve all claims that may have or could have arisen between them; and

WHEREAS, without any admission of any wrongdoing or liability by or on the part of any party hereto, the parties have reached an agreement to compromise, settle, resolve and terminate all claims, disputes and matters which have been brought, or could have been brought between them, a copy of proposed Settlement Agreement attached hereto as Schedule A;

WHEREAS, the governing body desires to authorize settlement of the litigation and further authorize execution of a Settlement Agreement and Release with NJ FUND 2025, LLC.

NOW, THEREFORE, BE IT RESOLVED, by the governing body of the Township of Little Egg Harbor, County of Ocean, State of New Jersey as follows:

r|m|sh|c
Rothstein, Mandell, Strohm,
Halm & Cipriani, P.A.
ATTORNEYS AT LAW

98 East Water Street
Toms River, NJ 08753

o: 732.363.0777
f: 732.905.6555

1. That the governing body does hereby authorize the settlement of the motion filed in Ventures, S.M.E., Inc. v. Ghahary, et al., Docket No. F-12712-02, in accordance with the terms and conditions contained within the Settlement Agreement and Release attached herein as Schedule A.
2. That the Mayor is hereby authorized to execute and the Township Clerk to attest to, respectively, the Settlement Agreement and Release with NJ FUND 2025, LLC, in a form acceptable to the Township Attorney.
3. That the Tax Collector is hereby authorized to take action to effectuate the intent of this Resolution to remove Tax Sale Certificate Number 95-0068 from the Township's Registrar.
4. That a certified copy of this resolution be provided to the Robin London-Zeitz, Esq., the Township Tax Collector and the Township Attorney.

CERTIFICATION

I, KELLY LETTERA, CMC, RMC, Municipal Clerk of the Township of Little Egg Harbor do hereby certify that the foregoing resolution was duly adopted by the Township of Little Egg Harbor Township Committee at a meeting held on the 14th day of **May, 2026**.



KELLY LETTERA, CMC, RMC
Township Clerk
Little Egg Harbor Township

r|m|sh|c

Rothstein, Mandell, Strohm,
Halm & Cipriani, P.A.
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SETTLEMENT AGREEMENT

This Settlement Agreement (hereinafter "the Agreement") is made by and between NJ Fund 2025, LLC, headquartered at 320 Roebling Suite 910, Brooklyn, New York 11211 (hereinafter "NJ Fund") and the Township of Little Egg Harbor (hereinafter the "Township"), with its principal offices located at 665 Radio Road, Little Egg Harbor, New Jersey 08087 (collectively, the "Parties").

WHEREAS, the Parties are currently involved in litigation before the Superior Court of New Jersey, Ocean County Vicinage, with Docket Number F-12712-02 in relation to a lien placed on the property located at Block 18901, Lot 21 ("Property"); and

WHEREAS, the Parties wish to avoid the uncertainty of litigation and desire to enter into a settlement agreement to resolve all issues between the Parties.

NOW, THEREFORE, in consideration of the foregoing and for other good and valuable consideration, it is hereby agreed by and between the Parties as follows:

1. **Removal of 1995 Tax Sales Certificate from Township Records.** Based on the Certification of Robin London-Zeitz, Esq. and accompanying Exhibits from the aforementioned motion, the Township agrees to extinguish Tax Sale Certificate No. 95-0068, subject to the following conditions:
 - a. A Resolution is approved by the Township to authorize the execution of this Settlement Agreement (the "Resolution").
 - b. Attorney for NJ Fund, Robin London-Zeitz, Esq., shall hold \$4,985.94 from NJ Fund in her Attorney Trust Account on behalf of NJ Fund, to be released upon closing of title to the Property.
 - c. Upon closing of title to the Property, NJ Fund shall remit to Township the tax owed to Township in the amount of \$4,985.84 by certified or bank check. In the event the closing of the Title takes place after the next quarterly tax date (*i.e.* August 1, 2026), NJ Fund agrees to pay the accrued interest from the date of this Agreement as well as the additional quarterly tax payment(s), in addition to releasing the funds held in escrow.
2. **Withdrawal of Motion.** Upon approval of the Resolution by the Township council, NJ Fund agrees to withdraw, with prejudice, the motion filed against the Township on or about April 22, 2026, in the matter of Ventures, S.M.E., Inc. v. Ghahary, et al., Docket No. F-12712-02.
3. **Non-Admission By the Township.** This Agreement shall not be construed as an admission by the Township of any of the acts or omissions alleged or those that could have been alleged by NJ Fund 2025, LLC, including any of its owners, agents, representatives, or employees. This includes any acts or omissions alleged or which could have been alleged against the Township.

4. **Non-Disparagement.** The Parties agree that they will not directly or indirectly disparage the name, reputation, services or competency of one another. The Parties also agree that, to the maximum extent permitted by law and regulation, they will not make statements for publication or public dissemination accusing one another or any current or former Township member, officer, director, member, employee or agent of the Township, of wrongful, improper, unlawful or unfair actions or conduct.
5. **Material Breach of Agreement.** All terms of this Agreement are deemed material. This document may not be altered, amended, modified, or revoked except by an instrument executed in writing by the Parties.
6. **Jurisdiction.** This Agreement shall be governed by the laws of the State of New Jersey, and the Superior Court of New Jersey shall have jurisdiction over, and be the proper venue for, any disputes arising out of this Agreement.
7. **Additional Documents.** Parties agree to cooperate fully and to execute any and all supplementary documents and to take all action which may be necessary or appropriate to give full force and effect to the terms and intent of this Agreement.
8. **Knowing and Voluntary.** Mr. Unger represents and warrants that he has the authority to act on behalf of NJ Fund 2025, LLC to enter into this agreement and has entered into this agreement willingly and without coercion, been given sufficient opportunity to consult with an attorney and that he has been represented fully, fairly, and without bias in connection with this agreement.

NJ Fund 2025, LLC acknowledges that they consulted with an attorney regarding their rights under this Agreement. The Parties further acknowledge that they fully understand the duties and obligations enumerated herein and have been informed of their legal rights and obligations.

9. **Interpretation and Construction.** Any rule of construction to the effect that ambiguities are to be resolved against the drafting party shall not apply in interpreting this Agreement. The language in this Agreement shall be interpreted as to its fair meaning and not strictly for or against any party. This Agreement shall be governed by New Jersey law, and the Courts of New Jersey, either federal or state, shall have jurisdiction over, and be the proper venue for, any disputes arising out of this Agreement.
10. **Severability.** Should any provision of this Agreement be declared or determined by any Court of competent jurisdiction to be illegal, invalid or unenforceable (except for Paragraphs 1 and 2), the legality, validity and enforceability of the remaining parts, terms or provisions shall not be affected thereby and said illegal, unenforceable or invalid part, term or provisions shall be deemed not to be part of this Agreement.

11. **Entire Agreement.** This Agreement sets forth the entire understanding and agreement between the Parties and fully supersedes any and all prior contracts or agreements between the Parties, and it likewise fully supersedes any and all other conflicting agreements or understandings between the Parties.
12. **Successors.** This Agreement shall inure to the benefit of the Parties hereto, and their respective officers, directors, employees, attorneys, heirs, executors, administrators, successors and assigns.
13. **Execution.** This Agreement may be executed in counterparts, each of which shall be deemed an original and all of which taken together shall constitute one instrument. Emailed or facsimile signatures are valid and binding on the Parties.

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WE ACKNOWLEDGE THAT WE HAVE READ CAREFULLY THIS GENERAL RELEASE AND UNDERSTAND ALL OF ITS TERMS, INCLUDING THE FULL AND FINAL RELEASE AND WAIVER OF CLAIMS SET FORTH ABOVE. WE FURTHER ACKNOWLEDGE THAT WE HAVE VOLUNTARILY ENTERED INTO THIS AGREEMENT, AND THAT WE HAVE NOT RELIED UPON ANY REPRESENTATION OR STATEMENT, WRITTEN OR ORAL, NOT SET FORTH IN THIS AGREEMENT.

IN WITNESS WHEREOF, the parties have hereunto set their hands and seals the date and year aforesaid.

For the Township:

NJ Fund 2025, LLC:

Signature

Signature

Dated: _____

Dated: _____